

Grays of Cambridge (Pak) Limited.

(A PAK-BRITISH JOINT ENTERPRISE)

Grays

April 26, 2014

FORM-7

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: FINANCIAL RESULTS FOR THE NINE MONTHS ENDED MARCH 31, 2014

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on April 26, 2014 at 03.00 p.m. at Small Industries Estate, Sialkot has approved the un-audited accounts for the nine months ended March 31, 2014 with nil declaration.

The financial results of the Company are as follows:

	Nine Months Ended		Quarter Ended	
	31 March 2014	31 March 2013	31 March 2014	31 March 2013
	Rupees	Rupees	Rupees	Rupees
SALES	165,637,026	108,132,260	55,570,137	36,550,077
COST OF SALES	(128,403,711)	(88,404,621)	(47,559,127)	(32,842,151)
GROSS PROFIT	37,233,315	19,727,639	8,017,010	3,707,926
DISTRIBUTION COST	(15,773,663)	(13,023,929)	(1,903,405)	(4,583,494)
ADMINISTRATIVE EXPENSES	(10,407,222)	(15,946,737)	(5,577,403)	(4,916,720)
OTHER EXPENSES	(646,595)	(563,423)	(644,547)	(268,890)
	(31,827,480)	(29,536,089)	(6,836,261)	(9,231,330)
	5,405,835	(9,808,450)	1,180,749	(5,523,404)
OTHER INCOME	592,733	1,370,736	291,087	167,232
PROFIT / (LOSS) FROM OPERATIONS	5,998,568	(8,437,714)	1,471,836	(5,356,172)
FINANCE COST	(463,734)	(380,149)	(209,095)	(105,468)
	5,534,834	(8,817,863)	1,262,741	(5,461,640)
SHARE OF PROFIT / (LOSS) OF ASSOCIATE	1,389,823	2,837,014	1,234,191	2,388,491
PROFIT / (LOSS) BEFORE TAXATION	6,924,657	(5,980,849)	2,496,932	(3,073,149)
TAXATION				
-Current	(1,847,531)	(1,806,340)	(754,210)	(450,490)
-Share of tax of associate	(79,108)	(107,035)	(14,155)	(41,304)
	(1,926,639)	(1,913,375)	(768,365)	(491,794)
PROFIT / (LOSS) AFTER TAXATION	4,998,018	(7,894,224)	1,728,567	(3,564,943)
EARNING / (LOSS) PER SHARE - BASIC AND DILUTED	0.68	(1.07)	0.24	(0.49)

P.O. Box 38, Small Industries Estate, Sialkot - 4, Pakistan.
Tel: +92-52-3563051-52 / 3555338 Fax: +92-52-3551252 / 3553609
E-mail: info@grayspak.com